



UNM Wholesale Loan Cancellation Policy

Brokers are responsible for properly notifying UNM Wholesale when canceling loan files in compliance with state and federal law.

STEPS TO FOLLOW:

- 1. Email your UNM Wholesale Processor referencing the Customer's last name, loan number and the reason for the cancellation.**
- 2. If the cancellation is a "Customer Withdrawal", please forward a verifiable acknowledgement (letter or email) from the Customer acknowledging their request to cancel.**
- 3. Please keep in mind, Auditors review cancelled/declined files with greater scrutiny than live application and closed loan files.**
- 4. UNM Wholesale will cancel the loan formally upon confirmation via the Broker's request.**
- 5. UNM Wholesale will cancel and forward the Adverse Action letter to the Broker within 24 hours of notification.**

It is very important to follow procedure as it enables the Broker and UNM Wholesale to operate more efficiently to create better;

- Management decisions based on accurate information.
- Pipelines with more accurate information leading to positive Investor relations.
- Time Management working on files that will close.
- Compliance with State and Federal guidelines that provide 30 days to send out the Adverse Action Letters from the date of cancellation.
- Registration Process for new loans.
- Relations with Auditors that review cancelled files the same as closed files.

Please be diligent and professional with cancelled loans in the same manner as live and closed loan transactions.